

City Council Introduction:

Public Hearing:

Bill No. 14R-174

FACTSHEET

Instructions: If a question does not apply, **DO NOT DELETE IT**, just put "NA". Please try to keep it to **ONE** page only. Submit **one original**, with your Request Form, to City Clerk.

TITLE: Kiechel Fine Art Gallery Project

BOARD/COMMITTEE:

APPLICANT: Dave Landis

RECOMMENDATION:

STAFF RECOMMENDATION: Approval

OTHER DEPARTMENTS AFFECTED: None

SPONSOR: Urban Development

OPPONENTS: None

REASON FOR LEGISLATION:

City Council approval is required for the approval of a redevelopment agreement between KFA 1208 LLC and the City of Lincoln. The proposed project will renovate the third and fourth floors of the existing structure at 1208 "O" Street.

DISCUSSION / FINDINGS OF FACT:

This project is consistent with the goals of the Lincoln Center Redevelopment Plan and Downtown Master Plan. Publicly funded exterior building façade and rooftop enhancements to include façade lighting washing the building in various colors, an art garden located on the rooftop deck including sculpture stands with LED lighting for three-dimensional sculptures with certain stands located near the front parapet of the building so that sculptures are visible to the public walking along "O" Street or looking out windows of adjacent buildings, and a sidewalk projector which will display art images on the abutting sidewalk.

Energy efficient windows are also part of the project. The Urban Design Committee reviewed and approved the project on May 6, 2014. Private investment of \$1,200,000.00 will generate \$143,897.00 of Tax Increment Financing. Construction will begin immediately upon approval of the agreement and be completed within one year.

POLICY OR PROGRAM CHANGE: ☐ Yes ☒ No

OPERATIONAL IMPACT ASSESSMENT: NA

COST OF TOTAL PROJECT: \$1,339,887.00

RELATED ANNUAL OPERATING COSTS: NA

SOURCE OF FUNDS:

CITY: Tax Increment Financing - \$143,897.00

NON-CITY: KFA 1208 LLC - \$1,200,000.00

FACTSHEET PREPARED BY: Ernie Castillo

DATE: 6/13/14

REVIEWED BY: Wynn Hjermstad

DATE: 6/13/14